

# TORONTO STOCK EXCHANGE

FILING STATEMENT NO. 927.  
FILED, JUNE 6th, 1963.

BEATTIE-DUQUESNE MINES LIMITED  
(No Personal Liability)

Full corporate name of Company

Letters Patent of Amalgamation under the Quebec Companies Act and the Quebec Mining Companies Act dated December 10, 1951; Supplementary Letters Patent dated October 14, 1958, increasing capital to 6,000,000 shares (Ontario) by Letters Patent dated May 1st, 1957.

## FILING STATEMENT

Reference is made to previous Filing Statement No. 124.

(To be filed with respect to any material change in a company's affairs, including among other things, an underwriting and option agreement, an issue of shares for property and a proposed re-organization.)

1. Brief statement of the material change in the affairs of the company in respect of which this statement is filed.	Underwriting-Option Agreement set out in Item No. 6.
2. Head office address and any other office address.	Head Office: Duparquet, P.Q. Executive Office: Room 2506, 44 King St. West, Toronto, Ontario.
3. Names, addresses and chief occupations for the past five years of present or proposed officers and directors.	<p>Chairman of the Board - R.L. Ehrman, 403 West Maple Ave., Hershey, Pa., Attorney-at-Law.</p> <p>President and Director - W.R. Salter, Q.C., 302 Bay Street, Toronto, Ontario, Senior Partner, Salter, Reilly, Jamieson &amp; Apple, Solicitors.</p> <p>Executive Vice-President and Director - Mark G. Smerchanski, 2147 Portage Ave., Winnipeg, Manitoba, Consulting Geologist.</p> <p>Treasurer and Director - A.F. Reetz, Bank of Millvale, Millvale, Pennsylvania, Bank President.</p> <p>Director - Carl T. Brelas, 203 Oliver Building, Pittsburgh, Pennsylvania, Stock Broker.</p> <p>Director - Basil Filardi, Jr., 40 Church Street, White Plains, New York, Attorney-at-Law.</p> <p>Director - John H. Kelsay, 123 South Broad Street, Philadelphia, Pennsylvania, Stock Broker.</p> <p>Director - Lawrence R. Gaus, 68 Chalfonte Avenue, Pittsburgh, Pennsylvania, Bank President.</p> <p>Director - Charles R.B. Salter, 69 St. Edmunds Dr., Toronto, Ontario, Partner, Salter, Reilly, Jamieson &amp; Apple, Solicitors.</p> <p>Secretary - B. Nixon Apple, 171 St. Leonards Avenue, Toronto, Ontario, Partner, Salter, Reilly, Jamieson &amp; Apple, Solicitors.</p>
4. Share capitalization showing authorized and issued and outstanding capital.	Authorized: 6,000,000 shares of the par value of \$1.00 each; Issued: 5,300,000 shares.
5. Particulars in respect of any bonds, debentures, notes, mortgages, charges, liens or hypothecations outstanding.	None
6. Details of any treasury shares or other securities now the subject of any underwriting, sale or option agreement or of any proposed underwriting, sale or option agreement.	Davidson Securities Limited, 25 Adelaide Street West, Toronto 1, has agreed on behalf of a client to purchase 200,000 shares for \$30,000, payable forthwith after acceptance of this Filing Statement and in consideration of such purchase is entitled to receive on behalf of its client options of purchasing 200,000 shares at 20¢ per share within 3 months, 200,000 shares at 25¢ within 6 months and 100,000 shares at 30¢ within 9 months from the date of acceptance hereof.
7. Names and addresses of persons having any interest, direct or indirect in underwritten or optioned shares or other securities or assignments, present or proposed, and, if any assignment is contemplated, particulars thereof.	The client referred to in Item 6 above is Seguradados Del Norte Limited, Suite 600, 250 University Avenue, Toronto. The only person beneficially interested in said Company is J.T. Walker, Presidente Masaryk 17-11, Mexico 5, D.F.
8. Any payments in cash or securities of the company made or to be made to a promoter or finder in connection with a proposed underwriting or property acquisition.	None
9. Brief statement of company's future development plans, including proposed expenditure of proceeds of sale of treasury shares, if any.	The Company proposes to re-open the Duquesne Mine in the Township of Desor which had previously been operated by the Company as a gold producer. The Company has sufficient funds on hand for the initial stages of this work. If funds raised pursuant to the Underwriting and Option Agreement summarized in Item numbered 6 above are to be used for this purpose or for any other purpose than general administrative expenses, full particulars will be filed with the Toronto Stock Exchange.
10. Brief statement of company's chief development work during past year.	None
11. Names and addresses of vendors of any property or other assets intended to be purchased by the company showing the consideration to be paid.	None
12. Names and addresses of persons who have received or will receive a greater than 5% interest in the shares or other consideration to be received by the vendor. If the vendor is a limited company, the names and addresses of persons having a greater than 5% interest in the vendor company.	Not applicable

JUN 20 1963



FINANCIAL STATEMENTS

BEATTIE-DUQUESNE MINES LIMITED  
(No Personal Liability)  
Incorporated under the Quebec Mining Companies Act

BALANCE SHEET

December 31, 1962  
-0-

- ASSETS -		- LIABILITIES -	
Current assets:		Current liabilities:	
Cash	3,158.88	Bank loan, secured	90,000.00
Short-term deposit	150,000.00	Accounts payable and accrued expenses	11,214.18
Marketable securities, at cost (market value \$97,500.00)	77,275.00		
Accounts receivable	6,486.41	- SHAREHOLDERS' EQUITY -	
Supplies, at cost	50,412.01		
	287,332.30		
Fixed assets:		Capital stock:	
Mining claims and properties (note 1)	841,099.97	Authorized, 6,000,000 shares, par value \$1.00 each	5,300,000.00
Buildings, machinery and equipment, at nominal value	1.00	Issued, 5,300,000 shares	1,082,332.64
Townsite lots, at cost less sales	36,889.07	Less Discount thereon	4,217,667.36
	877,990.04	Deficit	608,100.06
			3,609,567.30
Other assets:			
Shares in other mining companies, at net cost less amounts written off (notes 2 and 3)	291,394.44		
Interest in power transmission line	13,587.92		
Deferred development and mine rehabilitation (note 1)	2,240,476.78		
	2,545,459.14		
	\$3,710,781.48		\$3,710,781.48

The accompanying notes are an integral part of this statement.

Approved on behalf of the Board.

*W. J. L. L.* . . . Director.  
*W. J. L. L.* . . . Director.

This is the balance sheet referred to in our report to the shareholders dated March 19, 1963, and should be read in conjunction therewith.

*Thorne, Mulholland, Howson & McPherson*  
Chartered Accountants



BEATTIE-DUQUESNE MINES LIMITED  
(No Personal Liability)

NOTES TO FINANCIAL STATEMENT

Year ended December 31, 1962

-0-

1. Mining claims and properties are shown at the value at which they were carried by predecessor companies from which they were acquired, with subsequent additions at net cost. The company has not engaged in mining operations since 1957.

Deferred development and mine rehabilitation appears at the amount formerly carried on the books of the predecessor companies, plus shaft sinking expenditures and maintenance at the Duquesne mine, together with development of the company's copper property. No provision has been made for amortization since formation of the present company.

2. Shares in other mining companies consist of both escrowed and free shares. Based on market value of free shares, these securities have an approximate value on December 31, 1962 of \$50,793.94, of which free shares represent \$46,744.38.

3. Included in shares in other mining companies are shares of an inactive subsidiary company, Central Duparquet Mines Limited, at cost of \$240,351.70, the equity value of which is \$146,075.12. Any realization is dependent upon the degree of success attained by the subsidiary in the development of its properties.

BEATTIE-DUQUESNE MINES LIMITED  
(No Personal Liability)

STATEMENT OF INCOME

Year ended December 31, 1962

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Expenses:

Annual report . . . . .	297.26	
Audit and accounting services . . . . .	2,750.00	
Capital tax . . . . .	55.00	
Development licenses and government fees. . . . .	1,607.34	
Group and unemployment insurance. . . . .	1,151.00	
Insurance . . . . .	2,798.99	
Legal . . . . .	3,701.95	
Mine supervision. . . . .	1,200.00	
Miscellaneous . . . . .	2,005.91	
Municipal and school taxes. . . . .	6,908.95	
Postage and stationery. . . . .	319.06	
Power . . . . .	19,811.20	
Telephone and telegraph . . . . .	1,852.16	
Transfer agent's fees and expenses. . . . .	3,475.10	
Travelling. . . . .	4,753.78	
Wages . . . . .	19,936.22	
Workmen's compensation. . . . .	247.48	72,871.40

Less:

Power income. . . . .	29,872.31	
Rental income . . . . .	6,931.50	
Proceeds from sale of equipment . . . . .	4,580.86	
Sale of waste rock. . . . .	1,857.90	
Interest earned . . . . .	4,154.51	
Dividend received . . . . .	625.00	48,022.08

Loss for year (note 1). . . . . \$24,849.32

STATEMENT OF DEFICIT

Year ended December 31, 1962

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Deficit at beginning of year. . . . .	583,250.74
Loss for year . . . . .	<u>24,849.32</u>
<u>Deficit at end of year. . . . .</u>	<u>\$608,100.06</u>







BEATTIE-DUQUESNE MINES LIMITED  
(No Personal Liability)

NOTES TO INTERIM FINANCIAL STATEMENT

Four months ended April 30, 1963

-0-

1. Mining claims and properties are shown at the value at which they were carried by predecessor companies from which they were acquired, with subsequent additions at net cost. The company has not engaged in mining operations since 1957.

Deferred development and mine rehabilitation appears at the amount formerly carried on the books of the predecessor companies, plus shaft sinking expenditures and maintenance at the Duquesne mine, together with the development of the company's copper property. No provision has been made for amortization since formation of the present company.

2. Shares in other mining companies consist of both escrowed and free shares. Based on market value of free shares, these securities have an approximate value on April 30, 1963 of \$40,970.00, of which free shares represent \$37,898.00.

3. Included in shares in other mining companies are shares of an inactive subsidiary company, Central Duparquet Mines Limited, at cost of \$240,351.70, the equity value of which is \$146,075.12. Any realization is dependent upon the degree of success attained by the subsidiary in the development of its properties.

BEATTIE-DUQUESNE MINES LIMITED  
(No Personal Liability)

SUMMARY OF CHANGES IN FINANCIAL POSITION

Four months ended April 30, 1963

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	April 30, 1963	December 31, 1962	Variation
Current assets . . . . .	207,386.35	287,332.30	(79,945.95)
Current liabilities . . . . .	6,736.65	101,214.18	94,477.53
Working capital . . . . .	200,649.70	186,118.12	14,531.58
Fixed assets . . . . .	877,990.04	877,990.04	
Other assets . . . . .	2,536,523.41	2,545,459.14	( 8,935.73)
Shareholders' equity . . . . .	<u>\$3,615,163.15</u>	<u>\$3,609,567.30</u>	<u>\$5,595.85</u>
Represented by:			
Capital stock . . . . .	4,217,667.36	4,217,667.36	
Deficit . . . . .	<u>(602,504.21)</u>	<u>(608,100.06)</u>	
	<u>\$3,615,163.15</u>	<u>\$3,609,567.30</u>	

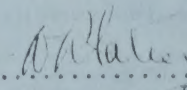
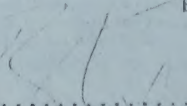
The increase in working capital, amounting to \$14,531.58 as shown above, is the result of the following factors:

<u>Funds made available:</u>	
By operations:	
Net income for period . . . . .	5,595.85
Proceeds from sale of investment in another mining company . . . . .	<u>8,935.73</u>
Resulting increase in working capital . . . . .	<u>\$14,531.58</u>

BEATTIE-DUQUESNE MINES LIMITED  
(No Personal Liability)

We certify that there have been no material changes in the financial position of the Company since the Interim Financial Statement as at April 30, 1963, as prepared by the Company's Auditors, Thorne, Mulholland, Howson & McPherson, Chartered Accountants.

Dated this 4th day of June, 1963.

  
.....  
President  
  
.....  
Secretary



BEATTIE-DUQUESNE MINES LIMITED  
(No Personal Liability)

## INTERIM STATEMENT OF INCOME

Four months ended April 30, 1963

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Revenue:	
Profit on disposal of marketable securities.	15,862.50
Power income	6,317.85
Rental income.	1,667.00
Interest earned.	717.15
Dividend received.	625.00
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25,219.50	
Expenses:	
Audit and accounting services.	800.00
Development licenses and government fees	621.90
Group and unemployment insurance	326.32
Insurance.	113.40
Miscellaneous.	530.61
Office rent.	384.93
Postage and stationery	104.56
Power.	7,012.85
School taxes	1,660.36
Telephone and telegraph.	693.91
Transfer agent's fees and expenses	167.82
Travelling	1,056.99
Wages.	6,128.00
	<hr/>
Net income for period.	19,623.62
	<hr/>
	\$5,595.85

te: No provision for income taxes is required as a result of the application of previous year's losses against the current period's income.

# INTERIM STATEMENT OF DEFICIT

Four months ended April 30, 1963

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Deficit at beginning of period . . . . .	608,100.06
<u>Deduct Net income for period . . . . .</u>	<u>5,595.85</u>
Deficit at end of period . . . . .	\$602,504.21

## BEATTIE-DUQUESNE MINES LIMITED

(No Personal Liability)

Incorporated under the Quebec Mining Companies Act

## INTERIM BALANCE SHEET

April 30, 1963

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- ASSETS -		- LIABILITIES -	
Current assets:		Current liabilities:	
Cash . . . . .	5,800.21	Accounts payable and accrued expenses. . . . .	6,736.65
Short-term deposit . . . . .	125,000.00		
Marketable securities, at cost (market value \$20,000) . . . . .	18,768.62		
Accounts receivable. . . . .	4,308.51		
Supplies, at cost. . . . .	50,412.01		
Prepaid expenses . . . . .	3,097.00		
		207,386.35	
Fixed assets:			
Mining claims and properties (note 1). . . . .	841,099.97		
Buildings, machinery and equipment, at nominal value. . . . .	1.00		
Townsite lots, at cost less sales. . . . .	36,889.07		
		877,990.04	
Other assets:			
Shares in other mining companies, at net cost less amounts written off (notes 2 and 3) . . . . .	282,458.71		
Interest in power transmission line. . . . .	13,587.92		
Deferred development and mine rehabilitation (note 1). . . . .	2,240,476.78		
		2,536,523.41	
			\$3,621,899.80

The accompanying notes are an integral part of this statement.

Approved on behalf of the Board.

Director.

Director.

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This is the balance sheet referred to in our comments to the directors dated June 3, 1963 and should be read in conjunction therewith.

Thorne, Mulholland, Hanson & McPherson  
Chartered Accountants



BEATTIE-DUQUESNE MINES LIMITED  
(No Personal Liability)

NOTES TO INTERIM FINANCIAL STATEMENT

Four months ended April 30, 1963

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3. Included in shares in other mining companies are shares of an inactive subsidiary company, Central Duparquet Mines Limited, at cost of \$240,351.70, the equity value of which is \$146,075.12. Any realization is dependent upon the degree of success attained by the subsidiary in the development of its properties.

BEATTIE-DUQUESNE MINES LIMITED  
(No Personal Liability)

SUMMARY OF CHANGES IN FINANCIAL POSITION

Four months ended April 30, 1963

-0-

	April 30, 1963	December 31, 1962	Variation
Current assets . . . . .	207,386.35	287,332.30	(79,945.95)
Current liabilities. . . . .	6,736.65	101,214.18	94,477.53
Working capital. . . . .	200,649.70	186,118.12	14,531.58
Fixed assets . . . . .	877,990.04	877,990.04	
Other assets . . . . .	2,536,523.41	2,545,459.14	( 8,935.73)
<u>Shareholders' equity . . . . .</u>	<u>\$3,615,163.15</u>	<u>\$3,609,567.30</u>	<u>\$5,595.85</u>
Represented by:			
Capital stock. . . . .	4,217,667.36	4,217,667.36	
Deficit. . . . .	(602,504.21)	(608,100.06)	
	<u>\$3,615,163.15</u>	<u>\$3,609,567.30</u>	

The increase in working capital, amounting to \$14,531.58 as shown above, is the result of the following factors:

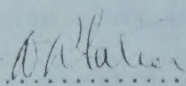
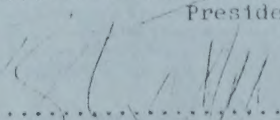
Funds made available:

By operations:	
Net income for period. . . . .	5,595.85
Proceeds from sale of investment in another mining company . . . . .	8,935.73
<u>Resulting increase in working capital. . . . .</u>	<u>\$14,531.58</u>

BEATTIE-DUQUESNE MINES LIMITED  
(No Personal Liability)

We certify that there have been no material changes in the financial position of the Company since the Interim Financial Statement as at April 30, 1963, as prepared by the Company's Auditors, Thorne, Mulholland, Howson & McPherson, Chartered Accountants.

Dated this 4th day of June, 1963.

  
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President  
  
.....  
Secretary



13. Number of shares held in escrow or in pool and a brief statement of the terms of escrow or the pooling agreement.	None																																																																									
14. Names and addresses of owners of more than a 5% interest in escrowed shares and their shareholdings (If shares are registered in the names of nominees or in street names, give names of beneficial owners, if possible.)	Not applicable																																																																									
15. Names, addresses and shareholdings of five largest registered shareholders and if shareholdings are pooled or escrowed, so stating. If shares are registered in names of nominees or in street names, give names of beneficial owners, if possible, and if names are not those of beneficial owners, so state.	<div>Hemphill Noyes &amp; Co., 395,663 shares 8 Hanover St., New York 4, N.Y.</div> <div>T.W. Phillips Gas &amp; Oil Company 254,000 shares 205 North Main St., Butler, Pa.</div> <div>Davidson &amp; Co. 240,054 shares 25 Adelaide St. West, Toronto, Ont.</div> <div>Pennsylvania Investment &amp; Real Estate Corp. 220,700 shares 205 North Main St., Butler, Pa.</div> <div>B.D. Phillips 64,500 shares 205 North Main St., Butler, Pa.</div> <div>The Company has no knowledge of the beneficial ownership of the shares registered in the names of Hemphill Noyes &amp; Co. and Davidson &amp; Co.</div>																																																																									
16. Names, and addresses of persons whose shareholdings are large enough to materially affect control of the company.	None; however, on a solicitation of proxies present management may be in a position to affect control of the Company.																																																																									
17. If assets include investments in the shares or other securities of other companies, give an itemized statement thereof showing cost or book value and present market value.	<p>In August 1962 the Company purchased 2500 Common shares of The Shawinigan Water and Power Company through the Toronto Stock Exchange for the aggregate sum of \$58,525.00. On March 11th, 1963, the Company sold the said shares through the said Exchange for the aggregate price of \$74,387.50. In January, 1963, the Company sold through the Toronto Stock Exchange 61,000 shares of Lyndhurst Mining Company Limited for the aggregate sum of \$8,935.73. These shares had been held by the Company for many years as pooled shares and were sold after their release from escrow.</p> <p>Investments in the shares or other securities of other companies as at April 30th, 1963, comprise the following:</p> <table><thead><tr><th></th><th colspan="2">Number of Shares</th><th>Net</th><th>Market</th></tr><tr><th></th><th>Free</th><th>Escrow</th><th>Book Value</th><th>Value</th></tr></thead><tbody><tr><td>Birrell Gold Mines Limited</td><td>9,000</td><td></td><td>Nil</td><td>Nil</td></tr><tr><td>Canalynda Copper Mines Limited</td><td>25,000</td><td>225,000</td><td>nil</td><td>nil</td></tr><tr><td>Central Duparquet Mines Limited</td><td>1,410,448</td><td></td><td>240,351.70</td><td>nil</td></tr><tr><td>Dufresnoy Mines Limited</td><td>54,000</td><td>486,000</td><td>nil</td><td>nil</td></tr><tr><td>Dumico Gold Corporations</td><td>380,000</td><td></td><td>95,000.00</td><td>nil</td></tr><tr><td>Lyndhurst Mining Co. Limited</td><td>38</td><td>27,928</td><td>(9,045.07)</td><td>Escrow 3,072 Free 4</td></tr><tr><td>Manoka Mining &amp; Smelting Company Limited.</td><td>91,875</td><td></td><td>(32,978.76)</td><td>16,538</td></tr><tr><td>Quebec Ore Zone Limited</td><td>87,500</td><td></td><td>500.00</td><td>nil</td></tr><tr><td>Savard Mines Limited</td><td>90,000</td><td></td><td>6,293.89</td><td>nil</td></tr><tr><td>South Dufault Mines Limited</td><td>305,091</td><td></td><td>(17,663.05)</td><td>21,356</td></tr><tr><td></td><td></td><td></td><td>\$282,458.71</td><td>\$40,970</td></tr></tbody></table> <table><thead><tr><th>Marketable securities:</th><th>No. of Shares</th><th>Cost</th><th>Market Value</th></tr></thead><tbody><tr><td>Border Chemical Company Limited</td><td>5,000</td><td>\$18,768.62</td><td>\$20,000</td></tr></tbody></table>		Number of Shares		Net	Market		Free	Escrow	Book Value	Value	Birrell Gold Mines Limited	9,000		Nil	Nil	Canalynda Copper Mines Limited	25,000	225,000	nil	nil	Central Duparquet Mines Limited	1,410,448		240,351.70	nil	Dufresnoy Mines Limited	54,000	486,000	nil	nil	Dumico Gold Corporations	380,000		95,000.00	nil	Lyndhurst Mining Co. Limited	38	27,928	(9,045.07)	Escrow 3,072 Free 4	Manoka Mining & Smelting Company Limited.	91,875		(32,978.76)	16,538	Quebec Ore Zone Limited	87,500		500.00	nil	Savard Mines Limited	90,000		6,293.89	nil	South Dufault Mines Limited	305,091		(17,663.05)	21,356				\$282,458.71	\$40,970	Marketable securities:	No. of Shares	Cost	Market Value	Border Chemical Company Limited	5,000	\$18,768.62	\$20,000
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Border Chemical Company Limited	5,000	\$18,768.62	\$20,000																																																																							
18. Brief statement of any lawsuits pending or in process against company or its properties.	None																																																																									
19. The dates of and parties to and the general nature of every material contract entered into by the company which is still in effect and is not disclosed in the foregoing.	None																																																																									
20. Statement of any other material facts and if none, so state. Also state whether any shares of the company are in the course of primary distribution to the public.	There are no other material facts. Shares of the Company covered by the Underwriting-Option Agreement set out in Item No.6 will be in the course of primary distribution to the public.																																																																									

# CERTIFICATE OF THE COMPANY

DATED June 4, 1963.

The foregoing, together with the financial information and other reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs and there is no further material information applicable. (To be signed by two principal signing officers who are directors and the corporate seal to be affixed.)

BEATTIE-DUQUESNE MINES LIMITED (No Personal Liability)  
by: "W.R. Salter" *W.R. Salter* President CORPORATE SEAL

"B.N. Apple" *B.N. Apple* Secretary

## CERTIFICATE OF UNDERWRITER OR OPTIONEE

To the best of my knowledge, information and belief, the foregoing, together with the financial information and the reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above in respect of the company's affairs. Concerning matters which are not within my knowledge, I have relied upon the accuracy and adequacy of the information supplied to me by the company. (To be signed by underwriter or optionee registered with the Ontario Securities Commission or a corresponding body.)

DAVIDSON SECURITIES LIMITED

by:

"A.B. Davidson" *A.B. Davidson* Agent

"C.R. Shultz" *C.R. Shultz* Secretary